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**...** 990-PF

Department of the Treasury

Internal Revenue Service

### **Return of Private Foundation**

### or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2011

Fo	r calendar year 2011 or tax year beginning	, and	l ending			
Na	me of foundation	·		A E	mployer identification nu	mber
FR	EDERICK, CRESCENT C TR U/W				37-6197	300
Nu	mber and street (or P O box number if mail is not delivered to street add	dress)	Room/suite	ВТ	elephone number (see inst	
We	ells Fargo Bank N A - 1919 Douglas St 2nd FL MACN80	00-027	ļ		(888) 730-	4933
	y or town, state, and ZIP code		<del></del>	C If	exemption application is pe	,
Ωn	naha I	NE 68	3102-1317		oxomphen approach to po	
		I return of a former put		D 1	Foreign organizations, che	ck here
•		nded return	one charty			-
		e change		2	Foreign organizations mee check here and attach con	
					CHOOK HOTO and anaon both	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Check type of organization Section 501(c)(3) exem			•	private foundation status w	
	Section 4947(a)(1) nonexempt charitable trust O			un	ider section 507(b)(1)(A), c	neck nere
- 1	Fair market value of all assets at end J Accounting m		Accrual		the foundation is in a 60-mi	
	of year (from Part II, col (c),			un	ider section 507(b)(1)(B), c	neck nere
	Inne 16) ▶ \$ 519,171 (Part I, column (d.	) must be on cash basis	/			(d) Disbursements
Ρć	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal	(a) Revenue and	(b) Net investm	ent	(c) Adjusted net	for charitable
	the amounts in column (a) (see instructions) )	expenses per books	ıncome		ıncome	purposes
						(cash basis only)
	1 Contributions, gifts, grants, etc., received (attach schedule)		<del></del>			
	2 Check ►X if the foundation is not required to attach Sch B		<del> </del>			
	3 Interest on savings and temporary cash investments	15.760	15	530		
	4 Dividends and interest from securities	15,769	13	,539 0		
	5 a Gross rents  b Net rental income or (loss)					
ne	b Net rental income or (loss) 0	12,250				
Revenue	6 a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 166,776	12,230				
Š	b Gross sales price for all assets on line 6a 166,776 7 Capital gain net income (from Part IV, line 2)	<del></del>	12	,250		<del></del>
œ	8 Net short-term capital gain	·····	. 12	,200	0	
	9 Income modifications					· · · · · · · · · · · · · · · · · · ·
	10 a Gross sales less returns and allowances					
	b Less Cost of goods sold 0		····		· <del></del>	····
	c Gross profit or (loss) (attach schedule)	o				· · · · · · · · · · · · · · · · · · ·
	11 Other income (attach schedule)	0		0	0	
	12 Total. Add lines 1 through 11	28,019	27	789	0	
	13 Compensation of officers, directors, trustees, letc.	7,315		.486		1,829
Ş	14 Other employee salaries and wages	10		,,,,,,	· · · · · · · · · · · · · · · · · · ·	
Expenses	15 Pension plans, employee penefits	ξ,				
ΩX	16 a Legal fees (attach schedule)	<u> </u>		0	0	0
	I D Accounting tees (attach schedule) 15	985		0	0	985
.≥	c Other professional fees (attath នៃកិច្ចប្រិខ) ក្រុ	0		0	0	0
ם	17 Interest					
ist	18 Taxes (attach schedule) (see instructions)	1,182		112	0	0
듣	19 Depreciation (attach schedule) and depletion	0		0	0	
뒫	20 Occupancy .					
٧	21 Travel, conferences, and meetings					
Ĕ	22 Printing and publications					
Operating and Administrative	23 Other expenses (attach schedule)	15	<del></del>	0	0	15
ij	24 Total operating and administrative expenses.				ļ	
ž	Add lines 13 through 23	9,497	5	,598	0	2,829
ğ	25 Contributions, gifts, grants paid	20,552		-,		20,552
	at Total expenses and dispartential rice into 2 r and 20	30,049	5	,598	0	23,381
	27 Subtract line 26 from line 12				-	
	a Excess of revenue over expenses and disbursements	-2,030	· · · · · · · · · · · · · · · · · · ·			<del></del>
	b Net investment income (if negative, enter -0-)		22	,191		
	C Adjusted net income (if negative, enter -0-)		· · · · · · · · · · · · · · · · · · ·		o	
Fo	Paperwork Reduction Act Notice, see instructions.					Form 990-PF (2011)

For Paperwork Reduction Act Notice, see instructions.

Forn	n 990-P	F (2011) FREDERICK, CRESCENT C TR U/W		37-6	3197300 Page <b>2</b>
	-A 11	Attached schedules and amounts in the description column	Beginning of year	End o	of year
Fæ	rt II	Balance Sheets should be for end-of-year amounts only (See instructions )	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash—non-interest-bearing	<u>2</u> 81	1,204	1,204
	2	Savings and temporary cash investments	20,798	16,887	16,887
	3	Accounts receivable ▶0		İ	
		Less allowance for doubtful accounts	0	0	0
	4	Pledges receivable ▶ 0		}	
		Less allowance for doubtful accounts	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule)	-	1	
	1	Less allowance for doubtful accounts	0	0	0
ssets	8	Inventories for sale or use	0	0	
ŠŠ	9	Prepaid expenses and deferred charges		0	
Ä	10 a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	l t	b investments—corporate stock (attach schedule)	0	0	0
	9	c Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis	_	_	
		Less accumulated depreciation (attach schedule)	0	0	0
	12	Investmentsmortgage loans	175.510	470.040	504.000
	13	Investments—other (attach schedule)	475,512	476,843	501,080
	14	Land, buildings, and equipment basis ▶0			•
		Less accumulated depreciation (attach schedule) ▶0	0	0	0
	15	Other assets (describe	0	0	0
	16	Total assets (to be completed by all filers—see the	406 504	404.024	540 474
	47	instructions Also, see page 1, item I)	496,591 0	494,934 0	519,171
	17	Accounts payable and accrued expenses	U	<u>-</u>	
es	18   19	Grants payable Deferred revenue	0	0	
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
ap	21	Mortgages and other notes payable (attach schedule)	0	<u> </u>	
Ξ	22	Other liabilities (describe	0	0	
	23	Total liabilities (add lines 17 through 22)	0		
alances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
Ĕ	24	Unrestricted			
<u> </u>	25	Temporarily restricted			
ä	26	Permanently restricted			
Net Assets or Fund		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	:	· -	
ō	27	Capital stock, trust principal, or current funds	496,591	494,934	
ets	28	Paid-in or capital surplus, or land, bldg, and equipment fund.			
SS	29	Retained earnings, accumulated income, endowment, or other funds			
Ϋ́	30	Total net assets or fund balances (see instructions)	496,591	494,934	
Š	31	Total liabilities and net assets/fund balances (see			
		instructions)	496,591	494,934	
	rt III	Analysis of Changes in Net Assets or Fund Balances	00.4	<del></del>	
7		net assets or fund balances at beginning of year—Part II, column (a), line	30 (must agree with		400 504
^		of-year figure reported on prior year's return)		1 1	496,591
_		amount from Part I, line 27a	mė	2	-2,030
3		r increases not included in line 2 (itemize) See Attached Stateme	!!L	3	1,013
_		ines 1, 2, and 3 eases not included in line 2 (itemize) ► MUTUAL FUND & CTF INCOI	ME SHRTDACTIONS	5	495,574 640
5 6		net assets or fund balances at end of year (line 4 minus line 5)—Part II, co		6	494 934
v	וטוטו	net assets of futio palatices at effu of year time 4 fillings lifte 3 F-Fall II. Cl	STATER LDT, BITC JU .		<b>Д</b> ЧД ЧКЛ

Form 990-PF (2011) FREDERIO	CK, CRESCENT C TR U/W			;	37-6197300 Pag	je :
Part IV Capital Gains an	d Losses for Tax on Inves	tment Inco	me			
(a) List and describe the	kind(s) of property sold (e.g., real estate, or common stock, 200 shs MLC Co	te,	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )	
1a See Attached Statement			D-Dollation			
b		<del></del>				
С						
d						
е			l,			
(e) Gross sales price	(f) Depreciation allowed (or allowable)		or other basis ense of sale		Sain or (loss) s (f) minus (g)	
a 0	0		0	<u></u>		
<b>b</b> 0	0		0		<del></del>	(
<u>c</u> 0	0		0		· · · · · · · · · · · · · · · · · · ·	_(
d 0	0		0			
<b>e</b> 0	0]		0		· · · · · · · · · · · · · · · · · · ·	(
Complete only for assets show (i) F M V as of 12/31/69	ing gain in column (h) and owned  (j) Adjusted basis	(k) Exce	ss of col (i)	col (k), but	Col (h) gain minus not less than -0-) or s (from col (h))	
	as of 12/31/69	Over co	t (j), if any		(III)	
<b>a</b> 0 0 0	0	<del></del>	0	<del> </del>	······································	
	0	<del></del>	0			$-\frac{1}{2}$
d 0	ol ol		- ol			
e 0	0	-	0			
2 Capital gain net income or (		so enter in Pa enter -0- in Pa		2	12,2	250
3 Net short-term capital gain		1222(5) and	(6)		12,2	
in Part I, line 8	me o, column (c) (see instructi	0115) 11 (1055),	, enter -o-	3		
Part V Qualification Und	er Section 4940(e) for Per	luced Tay o	n Net Investme	nt Income	* ** *	
(For optional use by domestic p					- \	_
If section 4940(d)(2) applies, le Was the foundation liable for th If "Yes," the foundation does no	e section 4942 tax on the distri			he base period?	Yes X No	
1 Enter the appropriate amo	unt in each column for each ye	ear; see the in	structions before	making any entr	ies	
(a) Base period years	(b) Adjusted qualifying distributions		(c) of noncharitable-use as	sets	(d) Distribution ratio b) divided by col (c))	
Calendar year (or tax year beginning ii 2010	······································	636	516,		0 0263	392
2009		767		459	0 0363	
2008		904	530		0 0525	
2007		907	582		0 0461	
2006		360		056	0 0574	_
2 Total of line 1, column (d)			•	2	0 2189	96
3 Average distribution ratio fo the number of years the four	r the 5-year base period—divid Indation has been in existence			3	0 0437	793
4 Enter the net value of noncl	naritable-use assets for 2011 fi	rom Part X, lır	ne 5	4	537,9	909
5 Multiply line 4 by line 3				5	23,5	557
6 Enter 1% of net investment	income (1% of Part I, line 27b)	)		6		222
7 Add lines 5 and 6				7	23,7	779
8 Enter qualifying distribution:	s from Part XII, line 4 er than line 7, check the box in	Part VI line 1	b and complete ti	8 hat part using a	23,3 1% tax rate See	<u>38</u>
the Part VI instructions	r, onoon the box in	+ 1, 1110	, 55,,,p,6,6			

Form	1 990-PF (2011)	FREDERICK, CRESCENT C TR U/W		37-6197	300	P	age 4
Pa	rt VI	Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-	-see	instruc	tions	;)	
1 a	Date of ruling Date of ruling Domestic four here  : All other dome of Part I, line 1 Tax under sec Add lines 1 an Subtitle A (inc	ction 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) .  nd 2  come) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2 3 4 5	· / / / / / / / / / / / / / / / / / / /		0 444	
7 8 9 10	Credits/Payment 2011 estimate	in investment income. Subtract line 4 from line 3. If zero or less, enter -0- ents  ad tax payments and 2010 overpayment credited to 2011  an organizations—tax withheld at source application for extension of time to file (Form 8868)  adding erroneously withheld and payments Add lines 6a through 6d analty for underpayment of estimated tax. Check here if Form 2220 is attached at total of lines 5 and 8 is more than line 7, enter amount owed  at If line 7 is more than the total of lines 5 and 8, enter the amount overpaid  built of line 10 to be. Credited to 2012 estimated tax.  Refunded  terments Regarding Activities	7 8 9 10			631 0 0 187	
				-	$\neg$	Yes	No
t	participate or in Did it spend mainstructions for instructions for the answer in published or did in the published or did in t	is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials distributed by the foundation in connection with the activities			1a 1b	res	X
e	Enter the amo (1) On the form Enter the reim on foundation Has the found	ation file Form 1120-POL for this year?  bunt (if any) of tax on political expenditures (section 4955) imposed during the year bundation   \$			1c 2		×
	of incorporation Did the foundation of "Yes," has it Was there a li	lation made any changes, not previously reported to the IRS, in its governing instrument, articles on, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes ation have unrelated business gross income of \$1,000 or more during the year? If it it is at a teturn on Form 990-T for this year? quidation, termination, dissolution, or substantial contraction during the year? In the statement required by General Instruction T	•	-	3 4a 4b 5	N/A	X X
	Are the require  By languag  By state leg that conflict with Did the found. Enter the state  IL  If the answer if General (or de	ements of section 508(e) (relating to sections 4941 through 4945) satisfied either ge in the governing instrument, or gislation that effectively amends the governing instrument so that no mandatory directions with the state law remain in the governing instrument? ation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), are esto which the foundation reports or with which it is registered (see instructions)  s "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney esignate) of each state as required by General Instruction G? If "No," attach explanation	nd Pa	n XV	6 7 8b	X X	
10	or 4942(j)(5) fo	ion claiming status as a private operating foundation within the meaning of section 4942(j)(3) or calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," XIV ins become substantial contributors during the tax year? If "Yes," attach a schedule listing			9		X
	their names ai				10		Х
				Form	990	-PF	(2011)

Form	1 990-PF (2011) FREDERICK, CRESCENT C TR U/W 37-619	77300	F	age t
Par	t VII-A Statements Regarding Activities (continued)			
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		х
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had			
	advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	<u> </u>
	Website address ► N/A			
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-49			. <b></b>
	Located at ► 1919 Douglas St 2nd FL MACN8000-027 Omaha NE ZIP+4 ► 68102-131	, 		· • • - <u>• •</u>
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here		)	▶ ∟
16	and enter the amount of tax-exempt interest received or accrued during the year  15 N/A		Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	162	X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of	-10		<del>  ^</del>
	the foreign country			
Pa	irt VII-B Statements Regarding Activities for Which Form 4720 May Be Required	<del>'</del>		<u> </u>
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	T	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes X No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			ł
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available			
	for the benefit or use of a disqualified person)?			
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	If the foundation agreed to make a grant to or to employ the official for a period			
	after termination of government service, if terminating within 90 days )			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations			
	section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here			
С	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		х
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
а	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d			İ
	and 6e, Part XIII) for tax year(s) beginning before 2011?			
_	If "Yes," list the years 20 20 20 20	-	, .	
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2)			
	(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
С	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here	20	19/7	<b></b> -
Č	20 , 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business			
	enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation			
	or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved			
	by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3)			
	the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine			
	if the foundation had excess business holdings in 2011)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Х
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable			-
	purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

Form **990-PF** (2011)

	1 990-PF (2011) FREDERICK, CRESCENT C								-619	/300		age O
Pa	rt VII-B Statements Regarding Activitie	es f	or Which Forn	n 4	720 May Be R	equ	ired (continued)					
5a	During the year did the foundation pay or incur any (1) Carry on propaganda, or otherwise attempt to (2) Influence the outcome of any specific public on, directly or indirectly, any voter registration.	o infli electi	uence legislation ( on (see section 49				Yes Yes		No No			
	<ul> <li>(3) Provide a grant to an individual for travel, stu</li> <li>(4) Provide a grant to an organization other than in section 509(a)(1), (2), or (3), or section 494</li> </ul>	a ch	aritable, etc , orga	nıza	ation described		Yes Yes		No No			
	(5) Provide for any purpose other than religious, educational purposes, or for the prevention o						Yes		No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the t Regulations section 53 4945 or in a current notice									5b	N/A	
С	Organizations relying on a current notice regarding if the answer is "Yes" to question 5a(4), does the for tax because it maintained expenditure responsibility if "Yes," attach the statement required by Regulation	ound ty for	ation claim exemp the grant?	tion		٠	Yes		No			
	Did the foundation, during the year, receive any fur premiums on a personal benefit contract?		-				Yes	X	No			V
	Did the foundation, during the year, pay premiums, if "Yes" to 6b, file Form 8870								,	6b		X
	At any time during the tax year, was the foundation		•				Yes	X	No		1.72	
	If "Yes," did the foundation receive any proceeds o	_								7b	N/A	
P	Information About Officers, and Contractors	Dir	ectors, Truste	es	, Foundation	Mar	nagers, Highly	Paid	Em <sub> </sub>	ploy:	ees,	
1	List all officers, directors, trustees, founda	atior	managers and	l th	eir compensati	ion (	see instructions	s).				
	(a) Name and address		Title, and average hours per week evoted to position		c) Compensation If not paid, enter -0-)		(d) Contributions to employee benefit plans d deferred compensat		٠.		e accor owance	
We 191	lls Fargo Bank, N A 9 Douglas St 2nd FL MACN8000-027 Omah	Trus	stee 4 00		7,315			0				0
			00		0			0				0
			00		0			0				0
		<u> </u>	00		0				•			0
2	Compensation of five highest-paid employ enter "NONE."	yees	(other than the	ose	included on iii	1e 1	see instruction	ns). n	non	e,		
(a	Name and address of each employee paid more than \$50,	000	(b) Title, and avera hours per week devoted to position		(c) Compensation	on	(d) Contributions of employee benefit plans and deferre compensation	ı			se accor owance	
NO	NE											
Tot	al number of other employees paid over \$50,0	000	<u>-</u>					<b>•</b>				0
									For	m 99	0-PF	(2011)

Form 990-PF (2011) FREDERICK, CRESCENT C TR U/W	37-6197300 Page /
Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Part	id Employees,
and Contractors (continued)	
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE"	<del></del>
(a) Name and address of each person paid more than \$50,000 (b) Type of service	(c) Compensation
NONE	0
	0
	0
	0
Total number of others receiving over \$50,000 for professional services ▶	
Part IX-A Summary of Direct Charitable Activities	
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	<u></u>
·	
4	
Part IX-B Summary of Program-Related Investments (see instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
	0
Total. Add lines 1 through 3 ▶	0

Form 990-PF (2011)

Form !	990-PF (2011) FREDERICK, CRESCENT C TR U/W	37-6197300	Page 8
Pai	rt X Minimum Investment Return (All domestic foundations must complete this part Foreign	foundations,	
	see instructions )		
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc.,		
•	purposes		
а	Average monthly fair market value of securities	1a	527,727
b	Average of monthly cash balances	1b	18,374
C	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	546,101
e	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	546,101
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see	ļ	
	instructions) .	4	8,192
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	537,909
6	Minimum investment return. Enter 5% of line 5	6	26,895
Par	T XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating		
	foundations and certain foreign organizations check here   and do not complete this part )		
1	Minimum investment return from Part X, line 6	1	26,895
2a	Tax on investment income for 2011 from Part VI, line 5	4 1	
b	Income tax for 2011 (This does not include the tax from Part VI)	<u> </u>	
С	Add lines 2a and 2b	2c	444
3	Distributable amount before adjustments Subtract line 2c from line 1	3	26,451
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	26,451
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII,		
	line 1	7	26,451
Par	t XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	T	
а	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	23,381
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc.,		
	purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
а	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	23,381
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	income Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,381
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foun qualifies for the section 4940(e) reduction of tax in those years	dation	

Form 9	990-PF (2011) FREDERICK, CRESCENT C TR U/	W		37-61	97300 Page <b>9</b>
Part	XIII Undistributed Income (see instructions	)			
1	Distributable amount for 2011 from Part XI,	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
	line 7				26,451
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			9,997	<del> </del>
_	Total for prior years 20, 20, 20		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 NONE				
ь	From 2007 NONE				
C	From 2008 NONE	-			
d	From 2009 NONE	1			
_	From 2010 NONE	1 0			
f 4	Total of lines 3a through e Qualifying distributions for 2011 from Part		<del></del>	<del></del>	
*	XII, line 4 > \$ 23,381				
	Applied to 2010, but not more than line 2a			9,997	
	Applied to undistributed income of prior years			3,007	
•	(Election required—see instructions)		o		
С	Treated as distributions out of corpus (Election				
	required—see instructions)	0			
d	Applied to 2011 distributable amount				13,384
е	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011	0			0
	(If an amount appears in column (d), the same amount must be shown in column (a) )				
6	Enter the net total of each column as indicated below:		:		
а	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			· · · · · · · · · · · · · · · · · · ·
b	Prior years' undistributed income Subtract				
	line 4b from line 2b		0		
С	Enter the amount of prior years' undistributed				
	income for which a notice of deficiency has				
	been issued, or on which the section 4942(a)		:		
	tax has been previously assessed			····	
a	Subtract line 6c from line 6b Taxable				
_	amount—see instructions		0		
е	Undistributed income for 2010 Subtract line				
	4a from line 2a Taxable amount—see			٥	
f	Undistributed income for 2011 Subtract				
•	lines 4d and 5 from line 1. This amount must				
	be distributed in 2012	}			13,067
7	Amounts treated as distributions out of				
	corpus to satisfy requirements imposed by				
	section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006				<del></del>
	not applied on line 5 or line 7 (see instructions)	0			
9	Excess distributions carryover to 2012.				· —
	Subtract lines 7 and 8 from line 6a	0			<u></u>
10	Analysis of line 9				
а	Excess from 2007 0	-1	į	}	
b	Excess from 2008 0	4			
С	Excess from 2009 0	4			
	Excess from 2010	4			
P	Excess from 2011	11			

	1 990-PF (2011) FREDERICK, CRESCENT (				37-6197	
Pa	t XIV Private Operating Foundations (s	ee instructions a	nd Part VII-A, q	uestion 9)		V/A
1 a	If the foundation has received a ruling or determination, and the ruling is effective for 2011, ent	ation letter that it is a er the date of the ruli	private operating ng	<b>•</b>		
b	Check box to indicate whether the foundation is a	private operating four	ndation described in	n section	4942(J)(3) or	4942(J)(5)
	Enter the lesser of the adjusted net	Tax year		Prior 3 years		
	income from Part I or the minimum	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
	investment return from Part X for each year listed	0	· · · · · · · · · · · · · · · · · ·	·		0
h	85% of line 2a	0	0	0	0	0
	Qualifying distributions from Part XII,					
	line 4 for each year listed	_0				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities					0
е	Qualifying distributions made directly					
	for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3	Complete 3a, b, or c for the alternative test relied upon					
а	"Assets" alternative test—enter (1) Value of all assets					0
	· /	<del></del>				<u>_</u>
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in					
	Part X, line 6 for each year listed	o				0
С	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section					
	512(a)(5)), or royalties)					0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)		!			0
	(3) Largest amount of support from an exempt organization					0
	(4) Gross investment income					0
Pa	rt XV Supplementary Information (Co	mplete this part	only if the four	ndation had \$5,	000 or more in	
	assets at any time during the ye					
1	Information Regarding Foundation Manag	ers:				
а	List any managers of the foundation who have con before the close of any tax year (but only if they have	ntributed more than 2	% of the total contri than \$5,000) (See	butions received by section 507(d)(2))	the foundation	
NC	NE					
t	List any managers of the foundation who own 10%				ortion of the	
	ownership of a partnership or other entity) of which	h the foundation has	a 10% or greater in	terest		
	NE					······································
2	Information Regarding Contribution, Gran Check here [X] if the foundation only makes unsolicited requests for funds. If the foundation mother conditions, complete items 2a, b, c, and d	contributions to pres	selected charitable of	organizations and do	pes not accept anizations under	
a	The name, address, and telephone number of the	person to whom app	lications should be	addressed		
t	The form in which applications should be submitted	ed and information an	d materials they sho	ould include		
	: Any submission deadlines	<del></del>	• • • • • • • • • • • • • • • • • • • •			
	, ray submission dedumes					
	Any restrictions or limitations on awards, such as factors	by geographical area	s, charitable fields,	kinds of institutions,	or other	

Total

37-6197300 Page 11 Form 990-PF (2011) FREDERICK, CRESCENT C TR U/W Part XV Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Foundation Recipient show any relationship to Purpose of grant or status of Amount any foundation manager contribution recipient Name and address (home or business) or substantial contributor Paid during the year See Attached Statement ▶ 3a 20,552 Total Approved for future payment NONE

0

▶ 3b

Form 990			K, CRESCEN	T C TR U/W				37-6197		Pag	e 13
Part X	VII	nformation Reg	arding Tran	sfers To and Tra	nsactions a	nd Rel	ationships W	ith Noncharit	able		
		Exempt Organiza									
ın s	the or ection anizati	501(c) of the Code	or indirectly e e (other than s	engage in any of the section 501(c)(3) org	following with janizations) o	n any oth r in sect	ner organization ion 527, relating	described to political		Yes	No
a Tra	nsfers	from the reporting	foundation to	a noncharitable exe	empt organiza	ation of					
	Cash								1a(1)		Х
, ,		assets		•			•		1a(2)		Х
		nsactions									
		of assets to a non							1b(1)		X
				able exempt organiz	ation	•			1b(2)		X
		al of facilities, equip		er assets .			•		1b(3) 1b(4)		X
		bursement arrange s or loan guarantee					•		1b(4)		x
		_		nip or fundraising so	licitations			•	1b(6)		X
				its, other assets, or p		es	•	•	1c		Х
valı valı	ue of the	he goods, other as ny transaction or s	sets, or service haring arrang	complete the follow es given by the repo ement, show in colu	orting foundat mn (d) the va	tion If the	e foundation red he goods, other	ceived less than assets, or servi	fair ma	rket eived	
(a) Line	no	(b) Amount involved	<del></del>	of noncharitable exempt of	organization	(d) De	scription of transfers	transactions, and s	haring arr	angem	ents
	-	0	Not Applicat	ole							
	<del></del>	0				1					
	+	0				<del>                                     </del>					
		0	+								
		0									
		0	+								
	_	0							<del></del>		
		0	+			<del> </del>	<del></del>				
	$\dashv$	0	+	·		<del> </del>					
		0				<del> </del>					
		C		<del></del>							
		0	)								
		C				ļ					
		C		<del></del>		<u> </u>	<del> </del>				
des	cribed		of the Code (c	ated with, or related other than section 50					∕es X	No	
		(a) Name of organization	<u> </u>	(b) Type of	f organization		(c)	Description of relation	onship		
		<del></del>						· · · · · · · · · · · · · · · · · · ·			
			<del></del>					· · · · · · · · · · · · · · · · · · ·	•		
				this return, including accompar			•	wledge and belief, it is to	10,		
Sign	correct	t, and complete Declaration of	of preparer (other than	n taxpayer) is based on all inform	nation of which prepa	arer has any	knowledge	May the IRS	discuss th	ıs retur	'n
Here	1	In 1 Sulentia		•	<b>.</b>			with the prepa	are <u>r sh</u> ow	n b <u>elo</u> v	
Here	1' <del>-</del>	<del>~~~</del>		3/28/2012	_ VP AND	TAX D	IRECTOR	instructions)?	X Ye	s 📋	No
	l sig	nature of officer or truste Print/Type preparer's n		Date Preparer's signature	1188		Date		PTIN		
Paid		. Init Type preparers II		1 Cles	<u> </u>			Check X if	"		
Prepa	rer	JOSEPH J CAST	RIANO	1			3/28/2012	self-employed	P0125	1603	
Use C				eCoopers, LLP					3-40083		
		Firm's address ► 60	0 GRANT ST	REET, PITTSBURG	H, PA 15219	-2777		Phone no 412	355-60	00_	

FREDERICK, CRESCENT C TR U/W 55489100 EIN: 37-6197300

Security Category	Account #	CISID	Accet Name	Units	Fed Cost F	FMV
Savings & Temp Inv	55489100	VP0528308	FEDERATED TREAS OBL FD 68	16412	16411 96	16411 96
Savings & Temp Inv	55489100	VP0528308	FEDERATED TREAS OBL FD 68	474.93	474 93	474 93
Cash	55489100				1204 45	1204.45
					18091 34	18091.34
Invest - Other	55489100	04314H204	ARTISAN INTERNATIONAL FUND #661	815 396	14937 65	161693
Invest - Other	55489100	256210105	DODGE & COX INCOME FD COM #147	5123 05	66557 12	68136 51
Invest - Other	55489100	411511504	HARBOR CAPITAL APRCTION-INST #2012	614 073	18408 51	22659 29
Invest - Other	55489100	589509108	MERGER FD SH BEN INT #260	682 047	107286	10633 11
Invest - Other	55489100	693390700	PIMCO TOTAL RET FD-INST #35	6305 09	69128 4	68536 35
Invest - Other	55489100	693390882	PIMCO FOREIGN BD FD USD H-INST #103	27403	29047.2	28992.4
Invest - Other	55489100	77957P105	T ROWE PRICE SHORT TERM BD FD #55	3628 82	17309 48	17454.63
Invest - Other	55489100	87234N849	TCW SMALL CAP GROWTH FUND-1 #4724	414 513	11032 6	10773 19
Invest - Other	55489100	464287200	ISHARES S & P 500 INDEX FUND	118	9977 33	14863 28
Invest - Other	55489100	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	2302 95	26310 22	26668.21
Invest - Other	55489100	256206103	DODGE & COX INT'L STOCK FD #1048	544 191	16244 1	15912.14
Invest - Other	55489100	552983694	MFS VALUE FUND-CLASS I #893	551 622	131286	12394 95
Invest - Other	55489100	261980494	DREYFUS EMG MKT DEBT LOC C-1 #6083	1079 53	16155.93	14206 61
Invest - Other	55489100	56063J302	MAINSTAY EP US EQUITY-INS #1204	926.985	9269 85	11235.06
Invest - Other	55489100	262028855	DRIEHAUS ACTIVE INCOME FUND	982 787	10368 4	9837.7
Invest - Other	55489100	339128100	JP MORGAN MID CAP VALUE-I #758	482 803	9430.96	11466.57
Invest - Other	55489100	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	1243 14	17136 04	15452.24
Invest - Other	55489100	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	490 328	9856 1	10826 44
Invest - Other	55489100	922908553	VANGUARD REIT VIPER	291	8762 53	16878
Invest - Other	55489100	922042858	VANGUARD MSCI EMERGING MARKETS ETF	220	6434 56	8406 2
Invest - Other	55489100	683974505	<b>OPPENHEIMER DEVELOPING MKT-Y #788</b>	294 579	8980 77	8533.95
Invest - Other	55489100	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	452	13963 8	14387 16
Invest - Other	55489100	76628T645	RIDGEWORTH SEIX HY BD-I #5855	376386	33756 28	35417 91
Invest - Other	55489100	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	2439 34	21977.46	19953.81
Invest - Other	55489100	487300808	KEELEY SMALL CAP VAL FD CL I #2251	483 496	7940.38	11284.8
					476842 87	501079 81

FREDERICK, CRESCENT C TR U/				37-619		1 of 1
Continuation of Part XV, Lin	e 3a (990-PF) -	Gran	ts and Contr	ibutions Paid	During th	e Year
Recipient(s) paid during the year						
Name ST JOHNS CATHOLIC CHURCH						
Street						
PO BOX 249 City		State	Zıp Code	Foreign Countr	v	
WOODHULL		IL	61490-0249		,	<del></del>
Relationship	Foundation Status	דום ג טי	v			
NONE Purpose of grant/contribution	[501(C)(3) PUBLIC (	<u> </u>	<u> </u>		Amount	
GENERAL SUPPORT GRANT				<del></del>		2,041
Name						
CORPUS CHRISTI CATHOLIC CHURC	H			· · · · · · · · · · · · · · · · · · ·		
Street 273 S PRAIRIE ST						
City	<del>- , - · · · · · · · · · · · · · · </del>	State	Zıp Code	Foreign Countr	у	
GALESBURG	TE	IL	61401-4954			
Relationship NONE	Foundation Status 501(C)(3) PUBLIC (	HARIT	Y			
Purpose of grant/contribution	100 1(0)(0) · OBLIG (	21.17.11.11.1	<u>:</u>	<del> </del>	Amount	
GENERAL SUPPORT GRANT					<u> </u>	2,041
Name						
IMMACULATE HEART OF MARY PARI Street	SH			<del></del>	······	
2401 N BROAD ST						
City			Zıp Code	Foreign Countr	<u>y</u>	
GALESBURG	Foundation Status	IL	61401-1203			
Relationship NONE	501(C)(3) PUBLIC (	CHARIT	Υ			
Purpose of grant/contribution GENERAL SUPPORT GRANT					Amount	16,330
Name PRIESTS OF THE SACRED HEART						
Street						
PO BOX 900 City		State	Zıp Code	Foreign Countr	v	
HALES CORNERS		WI	53130		, 	
Relationship	Foundation Status	NI A DIT	· ·			
NONE Purpose of grant/contribution	501(C)(3) PUBLIC (	HARII	Υ		Amount	
GENERAL SUPPORT GRANT	·				<u> </u>	140
Name						
Street						
City		State	Zıp Code	Foreign Country	y	
Dalaharahin	Foundation Status		l			
Relationship	Foundation Status					
Purpose of grant/contribution					Amount	0
Name					I	0
Street				<del></del>		
			1	1-		
City		State	Zip Code	Foreign Country	У	
Relationship	Foundation Status	<u> </u>	· · · · · · · · · · · · · · · · · · ·	<del></del>		
Purpose of grant/contribution		-		<del></del>	Amount	
, arpose or granicontribution					Cinodii	0

## 3/28/2012 10 16.48 AM - 55489100 - 1811 - WNW - FREDERICK, CRESCENT C TR U-W

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

CORE DESIGNATE NOT CASE DESIGNATION   CUSP & Purchaser   Core of the Cost of									j	Sec. o	(		-	
Section Colored Name		Toront Martin Of march and	Amount					Contration	O.B.		pasis and	Expenses 154 526	5	1
Processing		Short Term CG Distributions	0					Other sales		0		0		0
SHAMES BADE NER COL GREATERS         CARDINARE SERVER NO. COL GREATERS         Residence of the color of th	Check "X"				Check "X" If Purchaser	Date	Acquisition	Date	Gross Sales	Cost or	Valuation	Expense of Sale and Cost of Improve-		Net Gain
SAMESE BODG WAS RECK   SAMESE BODG   SAMESTING   SAM	Secunty	Description	CUSIP #	Purchaser	Business	Acquired	Method	Sold	Price	Other		ments	Depreciation	or Loss
SAMES BOOK STAN OF CO.   ACATON   CAROLING		ISHARES S& P 300 INDEA FO	464267200			6002/4/7		10/20/2011	717 81	ľ				93,
SEELER BOOK IN VALUE OF GARGESTRATE   SEELER BOOK IN VALUE	< ×	ISHARES IBOXX S INV GR CO	464287242			2/3/2010		2/2/2011	1 400					37
KEELE'S MALL CAP VALE FOR 487000601         47020009         4702001         499           KEELE'S MALL CAP VALE FOR 487000601         4702001         4702011         301         71           KEELE'S MALL CAP VALE FOR 487000602         4702001         4702011         371         77           KEELE'S MALL CAP VALE FOR 487000603         4702011         370         27         470           LANDOS MONDRAM INT. FILL 3188502625         17000000         4702011         276         276           LANDOS MONDRAM INT. FILL 3188502625         17000000         4702011         276         276           MANDAS MONDRAM INT. FILL 3188502625         17000000         4702011         276         276           MANDAS MONDRAM INT. FILL 3188502625         17000000         4702011         276         276           MANDAS MONDRAM INT. FILL 3188502625         17000000         4702011         276         276           MANDAS MONDRAM INT. FILL 3188502625         17000000         4702011         276         276           MANDAS MONDRAM INT. FILL 3188502625         1700000         4702011         276         276           MANDAS MONDRAM INT. FILL 3188502625         1700000         4702011         376         276           MANDAS MONDRAM FILL AND SANDAS MONDRAM INT. FILL 31885000         1	×	ISHARES IBOXX \$ INV GR CO	464287242			4/29/2010		2/2/2011	754					9
KEELEY SAML CAP VAL FOLK         48700000         47000000         4700000         4700000         4700000         47000000         47000000         47000000         47000000         47000000         47000000         47000000         47000000         4700000000         4700000000         4700000000000         47000000000000000000000000000000000000	×	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		2/2/2011	106	499				402
KREEF SAME LOP ALL CAP	×	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		4/21/2011	410	214				196
Authors woonprint mit Hot   Steedouses   Name	×	KEELEY SMALL CAP VAL FD (	487300808			8/12/2011		10/20/2011	718	721				-3
Authors bondern will tell silescosies   Tradection   Bridgoria   24.00     Authors bondern will tell silescosies   Tradection   Bridgoria   24.00     Authors bondern will tell silescosies   Tradection   Bridgoria   24.00     Authors bondern will tell silescosies   Tradection   Bridgoria   24.00     Authors bondern will tell silescosies   Tradection   25.01     Authors bondern will tell silescosies   Bergoria   27.00     Authors being country with   25.00     Authors being country will be a service   27.00     Authors being country	×	LAUDUS MONDRIAN INTL FI-II	518550655			10/8/2010		4/21/2011	77					0
MANISTAR PEN GENERAL   MANISTAR PEN GENERAL PEN GENE	×	LAUDUS MONDRIAN INTL FI-II	518550655			10/8/2010		8/10/2011	39,008					1,174
MARISTAN EPUS EQUITYARIS         SESSISSION         12,200.11         2,	×	LAUDUS MONDRIAN INTL FI-II	51855Q655			7/23/2010		8/10/2011	2,448					256
MANISTAY PLOS BOUNTAINS 900633322   1723/2008   22/2011   2.05   2.50   2.50   2.50	×	MFS VALUE FUND-CLASS I #8	552983694			2/4/2011		4/21/2011	73					2
WANGLAND RELITATION         WANGLAND RELITATION         WANGLAND RELITATION         2.201         1.501           WANGLAND RELITATION         222008333         0.000009         0.00000000         0.0000000         0.0000000         0.0000000         0.0000000         0.0000000         0.0000000         0.0000000         0.00000000         0.00000000         0.00000000         0.000000000         0.000000000         0.000000000         0.0000000000         0.000000000000         0.00000000000000         0.000000000000000000000000         0.00000000000000000000000000000000000	×	MAINSTAY EP US EQUITY-INS	56063J302			12/3/2008		2/2/2011	8,669					2,219
WANGARD RELIVERS   \$2,208553   \$8,60009   \$4,70011   \$4,137   \$2,600   \$1,00011   \$4,0	×	MAINSTAY EP US EQUITY-INS	56063J302			12/3/2008		1102/12/4	306					80
WANGUIND REFLUYER   SEZERISSES   SEZERISSE	× ,	VANGUARD REIT VIPER	922908553			8/6/2/00		1/2/2/2011	2,523					1 520
WARGANDO RELY PRESENT         STACKONO         FORDING         FORDING<	<   >	WANGUARD REIT VIDER	922909333			8/6/2/0/9		8/10/2011	780					226
WANGLAND RETT VIEER   252908553   5772009   6702011   599   652	< >	VANGIJARO REIT VIDER	02200555			2/4/2/009		10,000,011	1 109					486
WANGLARD RET VIPER         G22086553         \$17,000         \$10,000,001         \$42         \$61           WANGLARD RET VIPER         \$20863103         (1,000,001)         \$10,000,001         \$20         \$20           WERGER TO SHI BERNINT REGIS         \$20860103         (1,000,001)         \$10,000,001         \$20         \$20           WERGER TO SHI BERNINT REGIS         \$20860103         (1,000,001)         \$10,000         \$10,000         \$10           PERCENT SHI REMINT REGIS         \$20860104         (1,000,001)         \$20,000         \$10,000         \$10           PROWE PRICE SHORT TERM         \$10,000         \$10,000         \$10,000         \$10,000         \$10,000         \$10,000           FROWE PRICE SHORT TERM         \$10,000	×	VANGUARD REIT VIPER	922908553			5/7/2009		8/10/2011	666					376
MANIESTRE DE POLITY   SEGGES   1022008   1022001   510   500	×	VANGUARD REIT VIPER	922908553		-	5/7/2009		10/20/2011	422					161
MERCER FO SH EN INT #26   S8959910   10   20201   510   525   52	×	MAINSTAY EP US EQUITY-INS	56063J302			12/3/2008		10/20/2011	619					119
MERCER PD SH ERN IN TARGE SEGSOOKE         SAGZOO         BITOZOOT         4.00           OPPENHEIMER OF VELLOPING         683904068         2,42/201         471/2011         150         100           OPPENHEIMER OF VELLOPING         683904068         1,42/201         471/2011         157         100           OPPENHEIMER OF VELLOPING         68390406         1,72/2010         471/2011         157         100           T FOWE PRICE SHORT TERM         77857105         2,52/2010         471/2011         157         120           T FOWE PRICE SHORT TERM         77857105         2,52/201         471/2011         1,1782         1,782           T FOWE PRICE SHORT TERM         77857105         2,52/201         471/2011         1,1782         1,772           T FOWE PRICE SHORT TERM         77857105         2,52/201         471/2011         1,1782         1,1782           T FOWE PRICE SHORT TERM         77857105         2,52/201         471/2011         1,1782         1,1782           T FOWE PRICE SHORT TERM         77827105         471/2011         1,1782         1,1782         1,1782         1,1782           T FOWE PRICE SHORT TERM         77827105         471/2011         471/2011         1,1782         1,1782         1,1782         1,1782	×	MERGER FD SH BEN INT #260	589509108			10/8/2010		8/10/2011	510					-16
Marcian International Content	×	MERGER FD SH BEN INT #260	589509108			2/4/2011		8/10/2011	387					-13
TROWE PRICE SHORT TERM 7785F105   11232010   44712011   107   100	×	MERGER FD SH BEN INT #260	589509108			5/3/2010		8/10/2011	4,526					-82
TROWE PRICE SHORT TERM 7785P105   11723201   2351   151	×	OPPENHEIMER DEVELOPING	683974505			2/4/2011		4/21/2011	107	100				7
TROWE PRICE SHORT TERM 77957F105   25/2010   21/20201   78/34   249/40   18/20204   18	×	OPPENHEIMER DEVELOPING	683974505			11/23/2010		4/21/2011	151					12
TROWE PRICE SHORT TERM	×	T ROWE PRICE SHORT TERM	77957P105			2/5/2010		2222011	2.934	,				۴
TROWE PRICE SHORT TERM   77837F105   10.0209   10.0201   10.597   10.380	<b>&lt;</b> >	T POWE PRICE SHORT TERM	770570105			0102/6/2		9/21/2011	14 989					- 80
TROWE FRICE SHORT TERM 77597105   10,300   10,	< >	T BOWE PRICE SHORT TERM	//85/P105			2/5/2003		0/10/2011	11,000					30
TCW SMALL CAP GROWTH FIG.         67224NB49         5/372010         2/272011         656         544           TCW SMALL CAP GROWTH FIG.         8723ANB49         5/372010         4/21/2011         656         544           TCW SMALL CAP GROWTH FIG.         8722ANB49         5/372010         4/21/2011         656         544           TCW SMALL CAP GROWTH FIG.         8722ANB49         5/372010         4/21/2011         656         54           VANGUARD MSCI EMERGING M.         82204S55         23         23         23         23           VANGUARD MSCI EMERGING M.         92204S55         1/11/82000         4/21/2011         34         317           ARTISAN INTERNATIONAL FU.         04314H204         1/21/2005         4/21/2011         4/43         1/7           CREDIT SUISSE COMM RT ST         2254R305         1/12/2005         4/21/2011         4/43         1/7           CREDIT SU	< >	T POWE PRICE SHORT TERM	770570105			8/10/2010		8/10/2011	10 507					217
TCW SMALL CAP GROWTH FI         672248649         5/32210         4/21/2011         658         544           TCW SMALL CAP GROWTH FI         872248649         5/32210         10/20/2011         826         870           TCW SMALL CAP GROWTH FI         872248649         11/19/2010         4/21/2011         826         870           TOW ORACH SMALL CAP GROWTH FI         97224864         11/19/2010         2/20/201         344         317           ARTISAN INTERNATIONAL FU         04314H204         1/21/2005         4/21/2011         4/463         77           ARTISAN INTERNATIONAL FU         04314H204         1/21/2005         4/21/2011         4/463         7/4           ARTISAN INTERNATIONAL FU         04314H204         1/21/2005         1/21/2011         4/463         7/4           CREDIT SUISSE COMM RT ST         22544R305         1/16/2006         1/16/2001         4/21/2011         4/44	< ×	TCW SMALL CAP GROWTH EI	87234N849			5/3/2010		2/2/2011	068	2				74
TCW SMALL CAP GROWTH FIGURATORY         # 87234N849         # 5/32010         # 10/20/2011         # 87         # 87           VANGARD MSCI EMERGINGN         \$22042888         1/1/19/2010         4/21/2011         253         235           VANGARD MSCI EMERGINGN         \$22042888         1/1/19/2010         4/21/2011         253         235           ARTISAN INTERNATIONAL FU         # 43144204         1/1/19/2010         4/21/2011         1/3         1/7           ARTISAN INTERNATIONAL FU         # 43144204         1/21/2005         4/21/2011         4/187         4/63           ARTISAN INTERNATIONAL FU         # 43144204         1/21/2005         4/21/2011         4/187         4/63           ARTISAN INTERNATIONAL FU         # 43144204         1/21/2005         4/21/2011         4/187         4/63           ARTISAN INTERNATIONAL FU         # 43144204         1/21/2005         4/21/2011         4/187         4/63           CREDIT SUSSE COMM RT ST         * 25648305         1/1/21/2005         2/2/2011         4/2/2011         4/2/2011           DODGE & COX INTL STOCK F         * 266206103         1/1/23/2010         4/2/2011         4/4         1/2/2011           DODGE & COX INTL STOCK F         * 266206103         1/2/2011         4/2/2011         4/2/2011	×	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		4/21/2011	658					114
VANGARD MSCI EMERGING N. VALUE N. VANGARD MSCI EMERGING N. VALUE	×	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		10/20/2011	826					4
VANGUARD REIT VIPER         922908553         11/19/2010         27/2011         344         317         ARTISAN INTERNATIONAL FU GA314H204         66/2005         4/21/2011         1867         787         ARTISAN INTERNATIONAL FU GA314H204         1/21/2005         4/21/2011         1867         1/27         4/463         ARTISAN INTERNATIONAL FU GA314H204         1/21/2005         8/10/2011         4/187         4/463         ARTISAN INTERNATIONAL FU GA314H204         1/21/2005         8/10/2011         4/187         4/463         ARTISAN INTERNATIONAL FU GA314H204         1/21/2005         8/10/2011         4/187         4/463         ARTISAN INTERNATIONAL FU GA314H204         1/21/2005         8/10/2011         1/21/2011         4/187         4/463         ARTISAN INTERNATIONAL FU GA31         4/187         4/187         4/463         ARTISAN INTERNATIONAL FU GA31         AR	×	VANGARD MSCI EMERGING N	922042858			11/19/2010		4/21/2011	253					18
ARTISAN INTERNATIONAL FU         04314H204         6662005         4/21/2011         867         787           ARTISAN INTERNATIONAL FU         04314H204         1/21/2005         4/21/2011         1/30         1/17           ARTISAN INTERNATIONAL FU         04314H204         1/21/2005         4/21/2011         4/187         4/65           CREDIT SUISSE COMM RT ST         22544R305         1/08/2010         2/21/2011         7/28         648           CREDIT SUISSE COMM RT ST         22544R305         1/08/2010         4/21/2011         7/28         648           CREDIT SUISSE COMM RT ST         22544R305         1/16/2010         2/21/2011         7/28         648           DODGE & COX INTL STOCK F         256206103         1/17/23/2010         4/21/2011         7/49         854           DODGE & COX INTL STOCK F         256206103         2/21/2011         8/10/2011         3/9         3/9           DODGE & COX INTL STOCK F         256206103         2/21/2011         4/21/2011         3/9         3/9           DODGE & COX INTL STOCK F         256206103         2/21/2011         4/21/2011         3/9         3/9           DADGE & COX INTL STOCK F         259206103         2/21/2011         4/21/2011         3/1         3/3	×	VANGUARD REIT VIPER	922908553			11/19/2010		2/2/2011	344					27
ARTISAN INTERNATIONAL FU         04314H204         17212205         471201         4187         4463         778         463         778         463         778         463         778         463         778         463         778         778         463         778         463         778	×	ARTISAN INTERNATIONAL FU	04314H204			6/6/2005		4/21/2011	867					80
ARTISAN INTERNATIONAL FU         04314H204         1/2/12005         8/10/2011         4/63           CREDIT SUISSE COMM RT ST         22544R305         10/8/2010         2/2/2011         1/70         1/665           CREDIT SUISSE COMM RT ST         22544R305         10/8/2010         4/21/2011         728         648           CREDIT SUISSE COMM RT ST         256206103         11/23/2010         4/21/2011         184         171           DODGE & COX INTL STOCK F         256206103         11/23/2010         4/21/2011         490         444           DODGE & COX INTL STOCK F         256206103         11/23/2010         8/10/2011         749         854           DODGE & COX INTL STOCK F         256206103         2/5/2010         8/10/2011         749         854           DODGE & COX INTL STOCK F         256206103         2/5/2010         8/10/2011         749         854           DODGE & COX INTL STOCK F         256206103         2/5/2010         8/10/2011         749         854           DODGE & COX INTL STOCK F         256206103         2/5/2010         8/10/2011         491         875           DODGE & COX INTL STOCK F         256206103         2/4/2011         2/4/2011         472/2011         472/2011           JP MORGAN	×	ARTISAN INTERNATIONAL FU	04314H204			1/21/2005		4/21/2011	130					13
CREDIT SUISSE COMM RI SI         22544R305         10/8/2010         2/2/2011         1,770         1,885         CREDIT SUISSE COMM RI SI         22544R305         CREDIT SUISSE COMM RI SI         22544R305         CREDIT SUISSE COMM RI SI         421/2011         728         648         CREDIT SUISSE COMM RI SI         648         CREDIT SUISSE COMM RI SI         CREDIT SUISSE COMM RI SI         444         CREDIT SI         CREDIT SI         444         CREDIT SI         CREDIT SI         A44         CREDIT SI         CR	× ;	ARTISAN INTERNATIONAL FU	04314H204			1/21/2005		8/10/2011	4.187					9/7-
ODDGE & COX INTL         STOCK FT         SEQUENCY         TOTAL	× >	CREDIT SUISSE COMM RT ST	22544K305			10/8/2010		102/2/2	0//1	ר				105
DODGE & COX INTL STOCK         256206103         4/21/2011         490         444           DODGE & COX INTL STOCK         256206103         11/23/2010         8/10/2011         749         854           DODGE & COX INTL STOCK         256206103         2/5/2010         8/10/2011         749         854           DODGE & COX INTL STOCK         256206103         8/10/2011         8/10/2011         30         30           DODGE & COX INTL STOCK         256206103         8/10/2011         8/10/2011         30         30           DODGE & COX INTL STOCK         256206103         8/10/2011         8/10/2011         30         30           DODGE & COX INTL STOCK         256206103         8/10/2011         10/20/2011         30         30           DODGE & COX INTL STOCK         256206103         8/10/2011         10/20/2011         31         4/21/2011           DODGE & COX INTL STOCK         256206103         8/10/2011         10/20/2011         4/21/2011         31           JP MORGAN MID CAP VALUE         339128100         8/10/2011         10/20/2011         4/11/201         529           GOLDMAN SACHS GRTH OPP         38142Y401         2/5/2010         2/5/2010         4/21/2011         317         233	< ×	DODGE & COX INT' STOCK B	25344K303			11/03/2010		200011	184					8 5
DODGE & COX INTL STOCK F         256206103         1123/2010         8/10/2011         749         854	( ×	DODGE & COX INT. STOCK B	256206103			11/23/2010		472170111	490					46
DODGE & COX INTLEDICAL         25220013         2752010         81072011         935         985           DODGE & COX INTLEDICAL         252206103         10/8/2010         8/10/2011         30         30           DREYFUS EMG MKT DEBT CK         261980494         10/8/2010         4/21/2011         30         30           JP MORGAN MID CAP VALUE         339128100         2/4/2011         4/21/2011         411         435           JP MORGAN MID CAP VALUE         339128100         8/12/2011         10/20/2011         547         529           GOLDMAN SACHS GRTH OPP         38142Y401         2/5/2010         2/5/2010         2/5/2010         2/5/2011         1,743         1,360           GOLDMAN SACHS GRTH OPP         38142Y401         2/5/2010         2/5/2010         2/5/2010         2/5/2011<	< ×	DODGE & COX INT. STOCK F	256206103			11/23/2010		8/10/2011	0077					105
DREYFUS EMG MKT DEBT LC         261980494         10/8/2010         4/21/2011         30         30         30           JP MORGAN MID CAP VALUE         339128100         2/4/2011         4/21/2011         276         265         6           JP MORGAN MID CAP VALUE         339128100         8/12/2011         4/11         435         6           JP MORGAN MID CAP VALUE         339128100         8/12/2011         10/20/2011         547         529           GOLDMAN SACHS GRTH OPP         38142Y401         2/5/2010         2/5/2010         1/743         1/360           GOLDMAN SACHS GRTH OPP         38142Y401         2/5/2010         4/2/1/2011         317         233	×	DODGE & COX INTL STOCK F	256206103			2/5/2010		8/10/2011	988					4
JP MORGAN MID CAP VALUE         339128100         24/2011         4/21/2011         276         265         Coloman Sachs GRTH OPP         28/2010         2/4/2011         4/1         435         Coloman Sachs GRTH OPP         38/12/2401         3/2/2010         2/2/2010         2/2/2011         3/2/2011	×	DREYFUS EMG MKT DEBT LO	261980494			10/8/2010		4/21/2011	30					0
JP MORGAN MID CAP VALUE         339128100         2/4/2011         10/20/2011         411         435         629         629         629         629         620	×	JP MORGAN MID CAP VALUE	339128100			2/4/2011		4/21/2011	276					11
JP MORGAN MID CAP VALUE         339128100         8/12/2011         10/20/2011         547         529         COLDMAN SACHS GRTH OPP 38142Y401         38142Y401         2/5/2010         2/5/2010         2/2/2011         1,743         1,360         COLDMAN SACHS GRTH OPP 38142Y401         38142Y401         317         233         COLDMAN SACHS GRTH OPP 38142Y401	×	JP MORGAN MID CAP VALUE	339128100			2/4/2011		10/20/2011	411					-24
GOLDMAN SACHS GRTH OPP         38142Y401         2/5/2010         2/5/2010         2/2/2011         1,743         1,360           GOLDMAN SACHS GRTH OPP         38142Y401         2/5/2010         4/21/2011         317         233	×	JP MORGAN MID CAP VALUE	339128100			8/12/2011		10/20/2011	547					18
GOLDMAN SACHS GRTH OPP 38142Y401 233 215/2010 4/21/2011 317 233	×	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		2/2/2011	1,743	-				383
	×	GOLDMAN SACHS GRTH OPP	381427401			2/5/2010		4/21/2011	317					84

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Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X"   Amount Lem CG Distributions   Lisa of Long Term CG Distributions   Long Term CG Distributions   Lisa of Long Term CG Distributions   Long Term																
Long Term CG Distributions	ain	SSC	12,250	0				Net Gain	or Loss	268	64	83	-380	86	279	66
Long Term CG Distributions	Net	or Lo							Depreciation							
Check "X" if   Purchaser   Date   Acquisition   CUSIP # Purchaser   Purchaser   Busines   Purchaser    Other	Expenses	154,526	0	Expense	of Sale and	Cost of	Improve-	ments								
Check "X" if   Purchaser   Date   Acquisition   CuSiP # Purchaser   Purchaser   Busines S & F 500 INDEX FU   464287200   ISHARES S & P 500 INDEX FU   46428720	Cost,	Basis and						Valuation	Method							
Check "X" if	SS	Se	166,776	0				Cost or	Other Basis	4,633	909	2,281	2,038	438	205	169
Check "X" if Purchaser   1.285	o.S	Sale						Gross Sales	Price	4,901	670	2,364	1,658	524	786	268
Check "X" if Purchaser   Short Term CG Distributions   1,285   Short Term CG Distributions   0   Check "X" if Purchaser   Is a   Date   Short APRCTION   411511504   CUSIP # Purchaser   Business   9/13/2007   HARBOR CAPITAL APRCTION   411511504   Short APRCTION   441611504   Short APRCTION   448108100   SHARES S & P 500 INDEX FU   464287200   SHARES S & P 500 IND	Totals		Securities	Other sales				Date	Sold	2/2/2011	4/21/2011	10/20/2011	8/10/2011	2/2/2011	2/2/2011	4/21/2011
Long Term CG Distributions								Acquisition	Method							
COURT   COUR								Date	Acquired	9/13/2007	9/13/2007	9/13/2007	2/19/2008	7/21/2010	2/4/2009	2/4/2009
COUSIP #   COUSIP #						Check "X" if	Purchaser	IS a	Business							
Amount									Purchaser							
<del>- : 1</del>		Amount	· —	0					CUSIP #	411511504	411511504	411511504	448108100	464287200	464287200	464287200
<del>- : 1</del>			Long Term CG Distributions	Short Term CG Distributions					Description	ARBOR CAPITAL APRCTION	IARBOR CAPITAL APRCTION	JARBOR CAPITAL APRCTION	IUSSMAN STRATEGIC GROW	SHARES S & P 500 INDEX FU	SHARES S & P 500 INDEX FU	SHARES S & P 500 INDEX FU
1ndex 53 53 54 55 56 56 57							Check "X"	if Sale of	Security	Т						
									Index	52	53	54	55	26	57	28

Line 16b (990-PF) - Accounting Fees

		985	0	0	985
					Disbursements
		Revenue and			101 Charlable
	Name of Organization or	Expenses per	Net Investment	Adjusted Net	Purposes
	Person Providing Service	Books	Income	Income	(Cash Basis Only)
1	TAX PREP FEES	982			986
2					
3					
4					
2					
9					
7					
8					
6					
10					

Line 18 (990-PF) - Taxes

		1,182	112	0	0
		Revenue and Expenses	Net Investment	Adjusted	Disbursements for Charitable
	Description	per Books	Income	Net income	Purposes
-	PY FED EXCISE TAX	439			
7	ESTIMATED EXCISE TAX PAID	631			
က	FOREIGN TAX WITHHELD	112	112		
4					
2					
9					
7					
8					
6					
10					

Line 23 (990-PF) - Other Expenses

		15	0		OI.
		Revenue and			
		Expenses	Net Investment	Adjusted Net	Net
	Description	per Books	Income	Income	
-	TRUSTEE FEES				
2	ADR FEES				
3	STATE AG FEES	15			
4					
2					
9					
7					
8					
6					
					1

Part II, Line 13 (990-PF) - Investments - Other

ב	rait II, Lille 13 (330-11) - IIIVestilles - Ottle	- Oulei			
			475,512	476,843	501,080
		Basis of	Book Value	Book Value	FMV
	Item or Category	Valuation	Beg of Year	End of Year	End of Year
-	KEELEY SMALL CAP VAL FD CL I 2251		0	7,940	
7	ARTISAN INTERNATIONAL FUND 661		0	14,938	
8	DODGE & COX INCOME FD COM 147		0	66,557	
4	HARBOR CAPITAL APRCTION-INST 2012		0	18,409	
သ	MERGER FD SH BEN INT 260		0	10,729	
9	PIMCO TOTAL RET FD-INST 35		0	69,128	
7	PIMCO FOREIGN BD FD USD H-INST 103		0	29,047	
8	T ROWE PRICE SHORT TERM BD FD 55		0	17,309	
6	TCW SMALL CAP GROWTH FUND-I 4724		0	11,033	
9	ISHARES S & P 500 INDEX FUND		0	6,977	
Ξ	LAUDUS MONDRIAN INTL FI-INST 2940		0	26,310	
12	DODGE & COX INT'L STOCK FD 1048		0	16,244	
13	MFS VALUE FUND-CLASS I 893		0	13,129	
4	DREYFUS EMG MKT DEBT LOC C-1 6083		0	16,156	
15	MAINSTAY EP US EQUITY-INS 1204		0	9,270	
16	DRIEHAUS ACTIVE INCOME FUND		0	10,368	
17	JP MORGAN MID CAP VALUE-I 758		0	9,431	
18	HUSSMAN STRATEGIC GROWTH FUND 6		0	17,136	
19	GOLDMAN SACHS GRTH OPP FD-I 1132		0	9,856	
20	VANGUARD REIT VIPER		0	8,763	
21	VANGUARD EMERGING MARKETS ETF		0	6,435	
22	OPPENHEIMER DEVELOPING MKT-Y 788		0	8,981	
23	SPDR DJ WILSHIRE INTERNATIONAL REA		0	13,964	
24	RIDGEWORTH SEIX HY BD-I 5855		0	33,756	
25	CREDIT SUISSE COMM RT ST-CO 2156		0	21,977	
<b>5</b> 6			475,512		501,080

### Part III (990-PF) - Changes in Net Assets or Fund Balances Line 3 - Other increases not included in Part III, Line 2 1 MUTUAL FUND & CTF INCOME ADDITIONS 1 597 2 COST BASIS ADJUSTMENT 2 416 3 Total 3 1,013 Line 5 - Decreases not included in Part III, Line 2 1 MUTUAL FUND & CTF INCOME SUBTRACTIONS 1 640 2 Total 640

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### Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

10,965	cess	se	227	901	ة ا	405	196	ښا	0	1,174	256	2	2,219	85.7	1.529	224	486	376	161	113	٤١٩	-   6	7	12	ب ا	-	86	4	217	4	114	4	27	18	13	-276	105	8	13	46	5	4	7	-24	18	383	84	9	268	20	83	-300 86	279	66
	Gains Minus Excess of FMV Over Adjusted	Basis or Losses																																																				
0	Excess of FMV	Over Adj Basis	0	0			0	0	0	0	0	0	0			0	0	0	0	0						0	0	0	0	0	0	0				0	0	0	0		0				0	0	0	0	0	ם ו	010		-	0
O	Adjusted Basis as of	12/31/69																																																				
0	FM V as of	12/31/69																																																				
10,965	Gain or	Loss	257	301	7 4	402	196	ι÷	0	1,174	256	2	2,219	20 20	1 529	224	486	376	161	119	9 5	2 6	70-	12	2 40	7	86	41	217	74	114	44	27	80	13	-276	105	8	13	46	-105	4 0	7	-24	92	383	\$	9	268	3 8	83	200	279	66
154,526	Cost or Other Basis Plus	Expense of Sale	1,268	17,516	1,303	499	214	721	24	37,834	2,192	71	6,450	220	2 608	565	623	623	261	200	526	400	4,000	130	2 940	782	11,790	19,678	10,380	816	544	870	212	787	117	4,463	1,665	648	171	444	854	302	265	435	529	1,360	233	774	4,633	909	2,281	438	507	169
0	Depreciation			0	0	5 6	0	0	0	0	0	0	0	5 0	0	0	0	0	0	0	0	5 0			0	o	0	0	0	0	o (	0			0	0	0	0	0	0	o (	5 6	0	0	Ö	0	o	0	0	0	00	0	0	0
165,491	Gross	Price	1,825	18,417	1,400	901	410	718	24	39,008	2,448	73	8,669	308	4 137	789	1,109	666	422	619	510	387	4,320	2 2	2 934	781	11,888	19,719	10,597	890	658	826	344	867	130	4,187	1,770	728	<u>\$</u>	490	749	586	276	411	547	1,743	317	780	4,901	029	2 364	1,658	982	268
Totals	Date	Sold	10/20/2011	2/2/2011	202/2011	202011	4/21/2011	10/20/2011	4/21/2011	8/10/2011	8/10/2011	4/21/2011	2/2/2011	4/21/2011	47717011	8/10/2011	10/20/2011	8/10/2011	10/20/2011	10/20/2011	8/10/2011	r r02/0r/8	40710011	47217041	200011	4/21/2011	8/10/2011	8/10/2011	8/10/2011	2/2/2011	4/21/2011	10/20/2011	4/21/2011	4/21/2011	4/21/2011	8/10/2011	2/2/2011	4/21/2011	2/2/2011	4/21/2011	8/10/2011	8/10/2011	4/21/2011	10/20/2011	10/20/2011	2/2/2011	4/21/2011	10/20/2011	2/2/2011	4/21/2011	10/20/2011	1102/212	2/2/2011	4/21/2011
	Oate	Acquired	2/4/2009	8/6/2009	0102/2/2	4/20/2010	4/20/2009	8/12/2011	10/8/2010	10/8/2010	772372010	2/4/2011	12/3/2008	12/3/2008	8/6/2009	8/6/2009	2/4/2009	5/7/2009	5/7/2009	12/3/2008	10/8/2010	2/4/2011	2/3/2010	11/03/2011	2/5/2010	2/5/2010	10/19/2009	2/5/2010	8/10/2009	5/3/2010	5/3/2010	5/3/2010	11/19/2010	6/6/2005	1/21/2005	1/21/2005	10/8/2010	10/8/2010	11/23/2010	11/23/2010	11/23/2010	0102/5/2	2/4/2011	2/4/2011	8/12/2011	2/5/2010	2/5/2010	8/12/2011	9/13/2007	9/13/2007	9/13/2007	7/21/2010	2/4/2009	2/4/2009
	Ĭ	Acquired	_																														2								<b>m</b>													
0		CUSIP#	464287200	464287242	464287242	487300808	487300808	487300808	1855Q655	518550655	1855Q655	552983694	56063J302	6063J302	922908553	922908553	922908553	922908553	922908553	56063J302	589509108	589509108	589509106	683074505	7957P105	7957P105	7957P105	7957P105	7957P105	7234N849	7234N849	7234N849	922042858	04314H204	04314H204	04314H204	2544R305	2544R305	256206103	256206103	256206103	256206103	339128100	339128100	339128100	18142Y401	38142Y401	181427401	411511504	411511504	411511504	440100100	464287200	464287200
Short Term CG Distributions		Kind(s) of Property Sold	ISHARES S & P 500 INDEX FUND	ISHARES IBOXX \$ INV GR CORP BD FD	ISHARES IBOXX \$ INV GR CORP BD FD	KEEL EY SMALL CAP VALED CLI 1#2251	FELEY SMALL CAP VAL FD CL I #2251	KEELEY SMALL CAP VAL FD CL 1 #2251	LAUDUS MONDRIAN INTL FI-INST #294051855Q655	LAUDUS MONDRIAN INTL FI-INST #294051				MAINSTAY EP US EQUITY-INS #1204 56	ANGUARO REIT VIDER	VANGUARD REIT VIPER	VANGUARD REIT VIPER	VANGUARD REIT VIPER		#1204	MERGER FD SH BEN INT #260	MERGER FD SH BEN INT #260	MERGER FUSH BEN IN I #260	ODENIAL DEVELOPING MICH #7	ROWE PRICE SHORT TERM BD ED #5/77	ROWE PRICE SHORT TERM BD FD #5/77	ROWE PRICE SHORT TERM BD FD #5 77	T ROWE PRICE SHORT TERM BD FD #5 77957P105	ROWE PRICE SHORT TERM BD FD #5 77	TCW SMALL CAP GROWTH FUND-I #47287234N849	TCW SMALL CAP GROWTH FUND-I #47287234N849	CW SMALL CAP GROWTH FUND-1 #47287	VANGARD MOCI EMERGING MARKETS I	AL FUND #561	Т	ARTISAN INTERNATIONAL FUND #661 04	REDIT SUISSE COMM RT ST-CO #215622	CREDIT SUISSE COMM RT ST-CO #215622544R305	DODGE & COX INTL STOCK FD #1048	DODGE & COX INTL STOCK FD #1048	ODGE & COX INTL STOCK FD #1048	DOUGE & COX INIT STOCK FU #1048	P MORGAN MID CAP VALUE-1 #758	JP MORGAN MID CAP VALUE-1#758	JP MORGAN MID CAP VALUE-1 #758	113	GOLDMAN SACHS GRTH OPP FD-1 #11338	GOLDMAN SACHS GRTH OPP FD-1 #11338142Y401	HARBOR CAPITAL APRCTION-INST #20	HARBOR CAPITAL APRCTION-INST #201	HARBOR CAPITAL APROTION-INST #201	SHARES S & P 500 INDEX FUND	SHARES S & P 500 INDEX FUND	SHARES S & P 500 INDEX FUND
			-		T	4 m	Т	Т	7	6	10	11		$\neg \tau$	4 4	Т			ヿ	T	T	_	3 2	1 12	3 %	27	782 T	29 T	30	<del>-</del>	П	Т	청 > >	$\top$	37			П	Т	2	Т	<b>4</b> 4	Т	Т	Т	П		_	$\neg$	7	2 %	Т	57	

## 3/28/2012 10 16 48 AM - 55489100 - 1811 - WNW - FREDERICK, CRESCENT C TR U-W

### Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions         Amount         Totals         165.491         0         154.526         10.965         0<		1	10,965	Gains Minus Excess	of FMV Over Adjusted	Basis or Losses	
Amount			0			Over Adj Basis	
Amount			0	Adjusted Basis	as of	12/31/69	
Amount			0	FM <	as of	12/31/69	
Amount			10,965		Gain or	Loss	
Amount			154,526	Cost or Other	Basis Plus	Expense of Sale	
Amount			0		Depreciation	Allowed	
vitions 1,285 Town Date CUSIP # Acquired Acquired			165,491	Gross	Sales	Price	
vutions 1,285 Vutions 0 0 How CUSIP # Acquired			Totals		Date	Sold	
Amount 1,285 O O O O O O O O O O O O O O O O O O O					Date	Acquired	
outions	,	2	<u></u>		How	Acquired	
Long Term CG Distributions Short Term CG Distributions Short Term CG Distributions (Short Term CG Distributions) Short Term CG Distributions	Amount	1,28				CUSIP #	
		Long Term CG Distributions	Short Term CG Distributions			Kind(s) of Property Sold	

# Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

										7,315
		Check "X"					Foreign		Average	
	Name	if Business	Street	City	State	Zip Code	Country	Title	Hours	Compens
-	Wells Fargo Bank N A Trust T		1919 Douglas	Omaha	밁	NE 68102-1317		TRUSTEE	4 00	7,315
7										
က										
4										
2										
9										
^										
8										
6										
10										

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return .		1	0
	First quarter estimated tax payment	5/10/2011	2	158
3	Second quarter estimated tax payment	6/9/2011	3	158
	Third quarter estimated tax payment	9/8/2011	4	158
5	Fourth quarter estimated tax payment	12/9/2011	5	157
	Other payments		6	0
7	Total	·	7_	631

Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	4	9,997
Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	' —	9,897
	2	
	3	
	4	
	5	
	6	
	<sub>7</sub>	
	8	
	<sub>9</sub>	
Total	40	9 997